

HOUSING NOW

Edmonton CMA



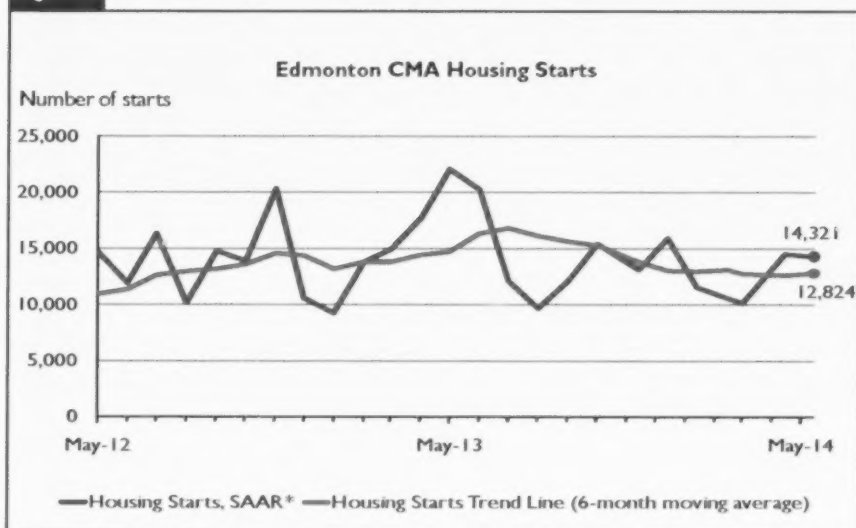
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: June 2014

Highlights

- Actual housing starts decline in May
- Single-detached inventory moves lower
- Multi-family housing starts down from near record levels in 2013

Figure 1

* SAAR¹: Seasonally Adjusted Annual Rate

¹ Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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Housing Market Overview

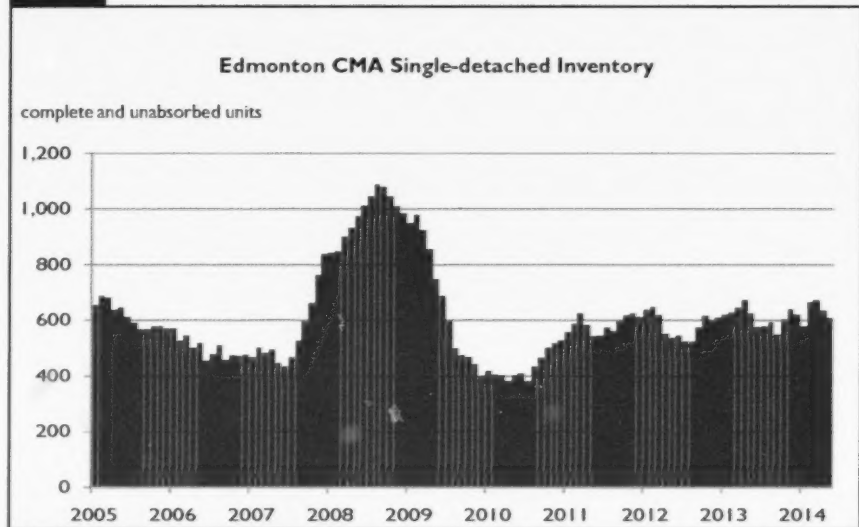
Total housing starts in the Edmonton Census Metropolitan Area (CMA) were trending at 12,824 units in May compared to 12,623 in April. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Actual housing starts in the Edmonton CMA declined 35 per cent year-over-year in May to 1,216 units. For the second consecutive month, both single-detached and multi-family housing starts were down compared to the same period of 2013. After five months of 2014, total housing starts in the Edmonton CMA were 23 per cent lower than the corresponding period of last year.

Single-detached starts totalled 504 units in May, a four per cent decline from 12 months prior. Within the city of Edmonton, 361 single-detached homes were started, a 10 per cent increase from May 2013. On a year-to-date basis, single-detached starts reached 2,357 units, up seven per cent from the first five months of 2013. Growth in this sector continues to be supported by an expanding economy, employment gains, and elevated migration.

There were 453 single-detached homes completed in May, relatively unchanged from the 454 completions recorded one year prior. After the first five months of 2014, completions of single-detached homes were seven per cent higher than the same period of 2013. Despite the uptick in completions so far this year, inventory of single-detached homes was three per cent lower on a year-over-year

Figure 2



Source: CMHC

basis, indicative of rising demand for new single-detached homes. As of May, there were 605 single-detached homes in ownership inventory, down from 623 one year prior. The lower inventory level is a result of fewer spec built homes as the number of these homes in inventory declined nine per cent year-over-year. In contrast, the number of show homes in Edmonton increased from 208 in May 2013 to 227 this May. Absorptions of single-detached homes were slightly lower in May, at 482, however, on a year-to-date basis, absorptions were up eight per cent over 2013 levels.

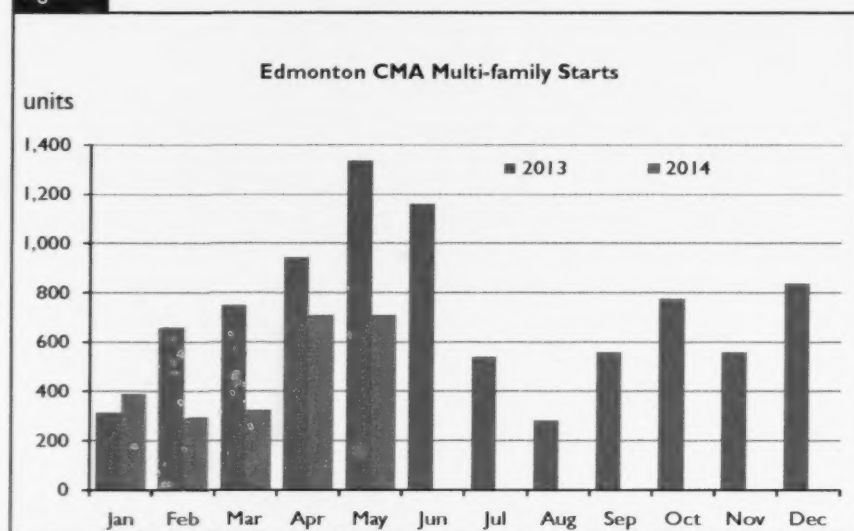
The average absorbed price for a new single-detached home increased seven per cent year-over-year in May to \$548,938. A shift in the proportion of higher priced homes contributed to the increase. A total of 16 per cent of single-detached absorptions were priced above \$650,000 in May, up from 13 per cent one year prior. At the same time, the median absorbed price

also moved higher from \$450,060 last May to \$493,000.

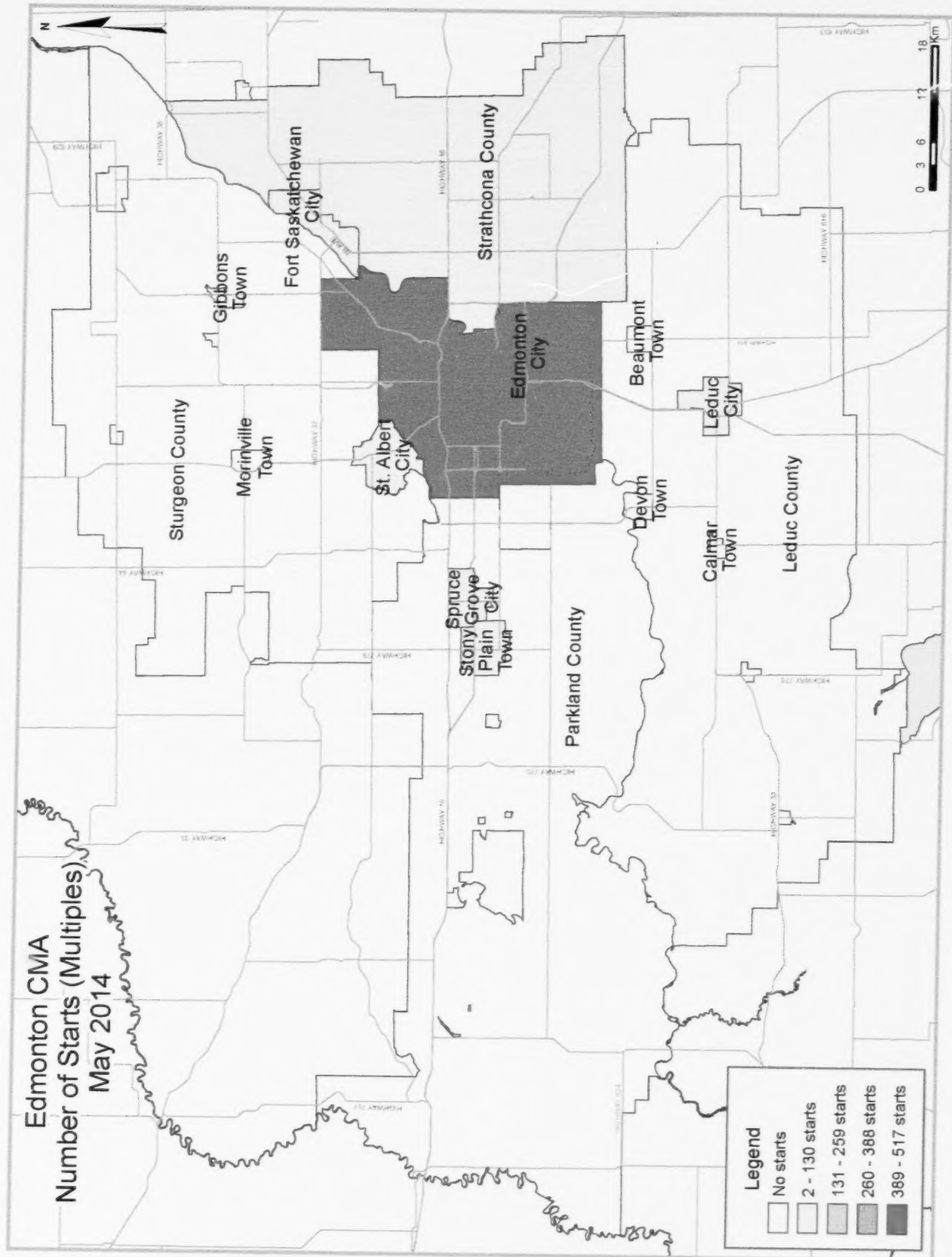
Multi-family starts in the Edmonton CMA, which include semi-detached, row, and apartment units, declined 47 per cent year-over-year to 712 units in May from 1,338 last year. However, it should be noted that May 2013 represented the highest number of multi-family housing starts for any month in the Edmonton CMA since 1978. The decline this May was a result of both lower apartment and row starts, as semi-detached starts increased. After five months of 2014, multi-family housing starts were 39 per cent lower than the corresponding period of 2013. Multi-family housing starts have been held back this year after a near record year in 2013. Higher levels of units of under construction are prompting builders to scale back production to manage future inventory levels.

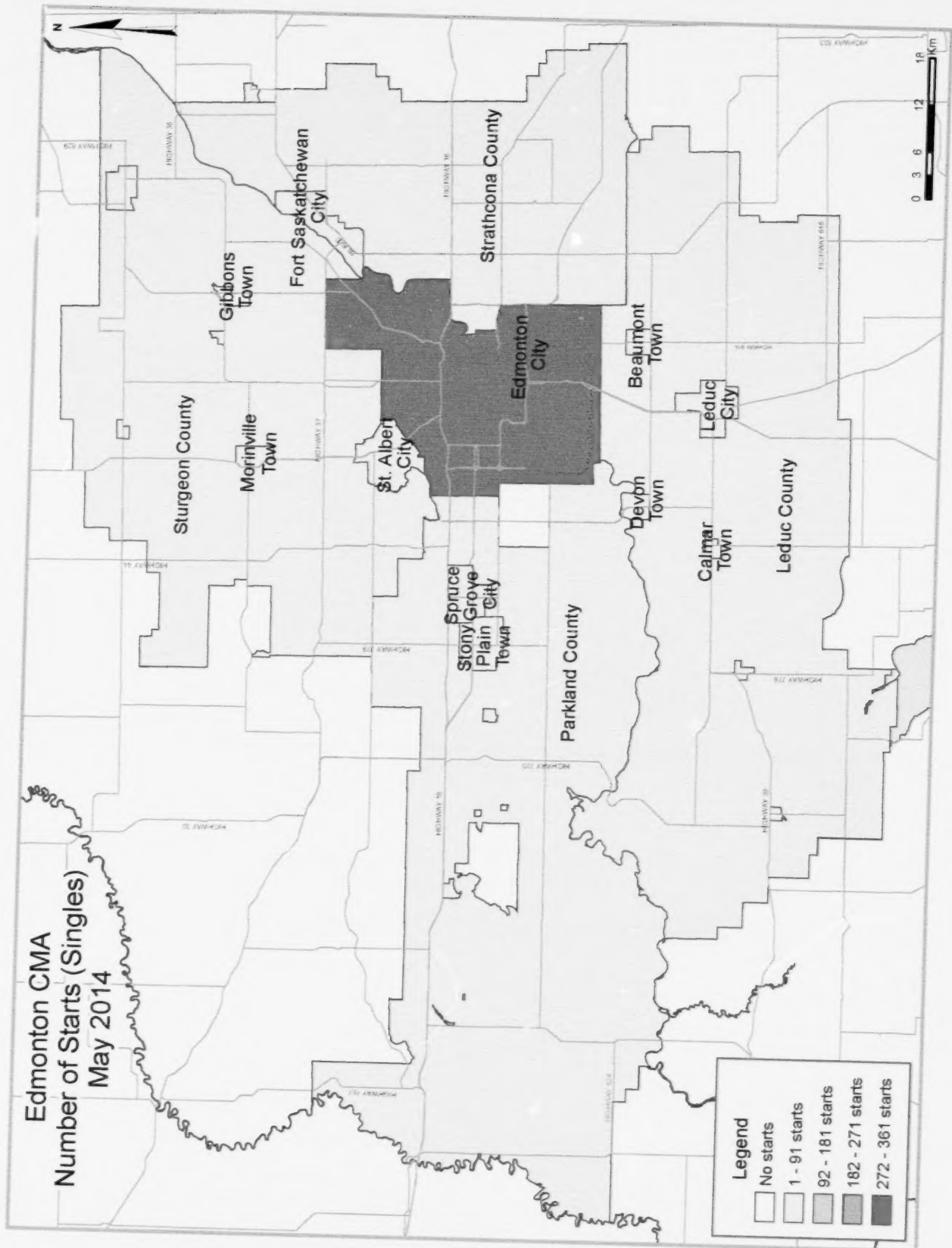
The number of multi-family units under construction was up five per cent year-over-year in May to 9,828. Both apartment and semi-detached units saw an increase, while the number of row units under construction remained relatively stable. Multi-family ownership inventory declined 15 per cent from 760 in May 2013 to 643 in May of this year. Completions were also down in May. There were 268 multi-family units completed, down 51 per cent from the same period a year prior. Lower completions and inventory levels contributed to fewer absorptions of multi-family units. A total of 249 multi-family units were absorbed into the ownership market in May, a 33 per cent decline from the corresponding period of 2013.

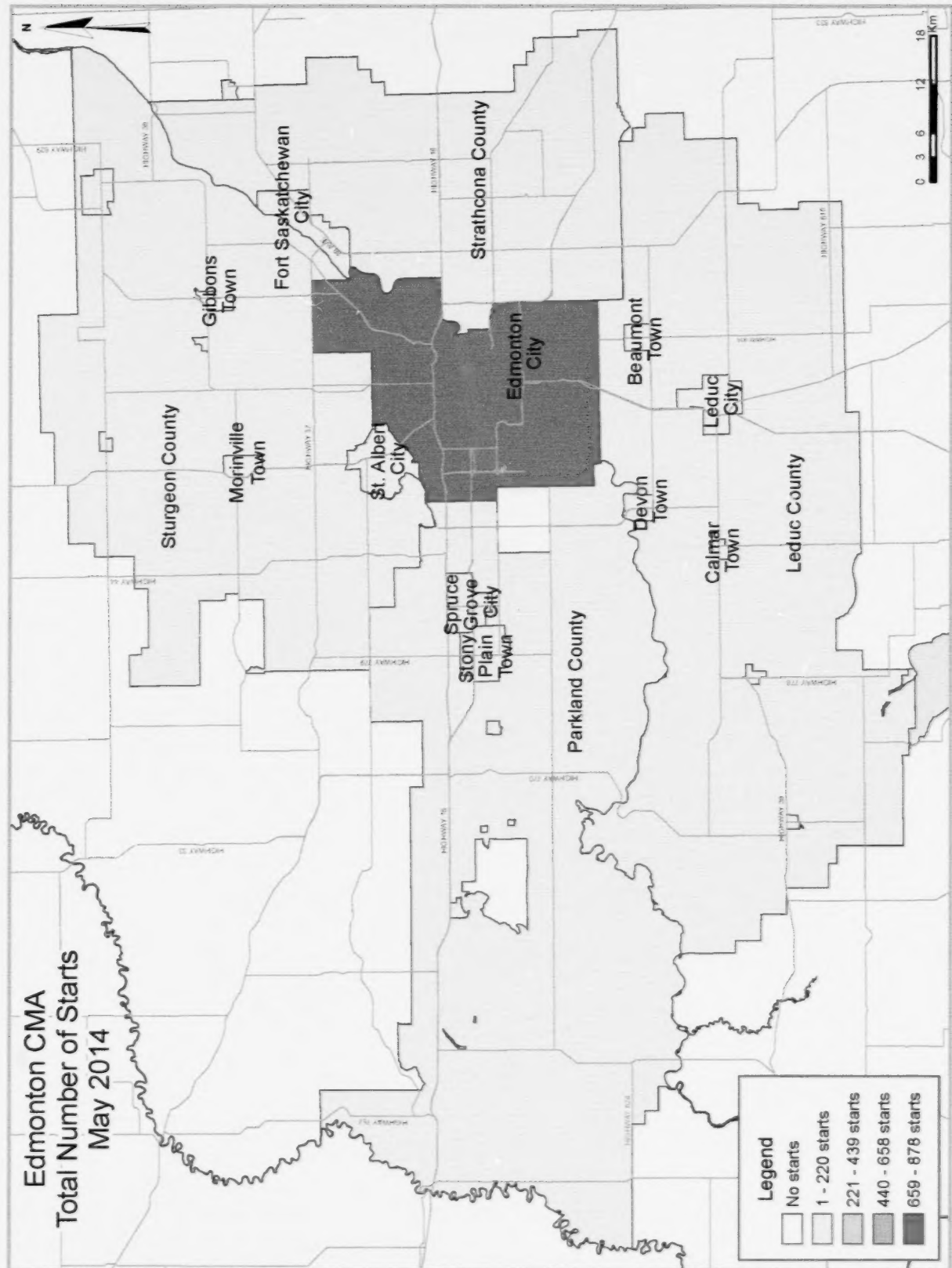
Figure 3

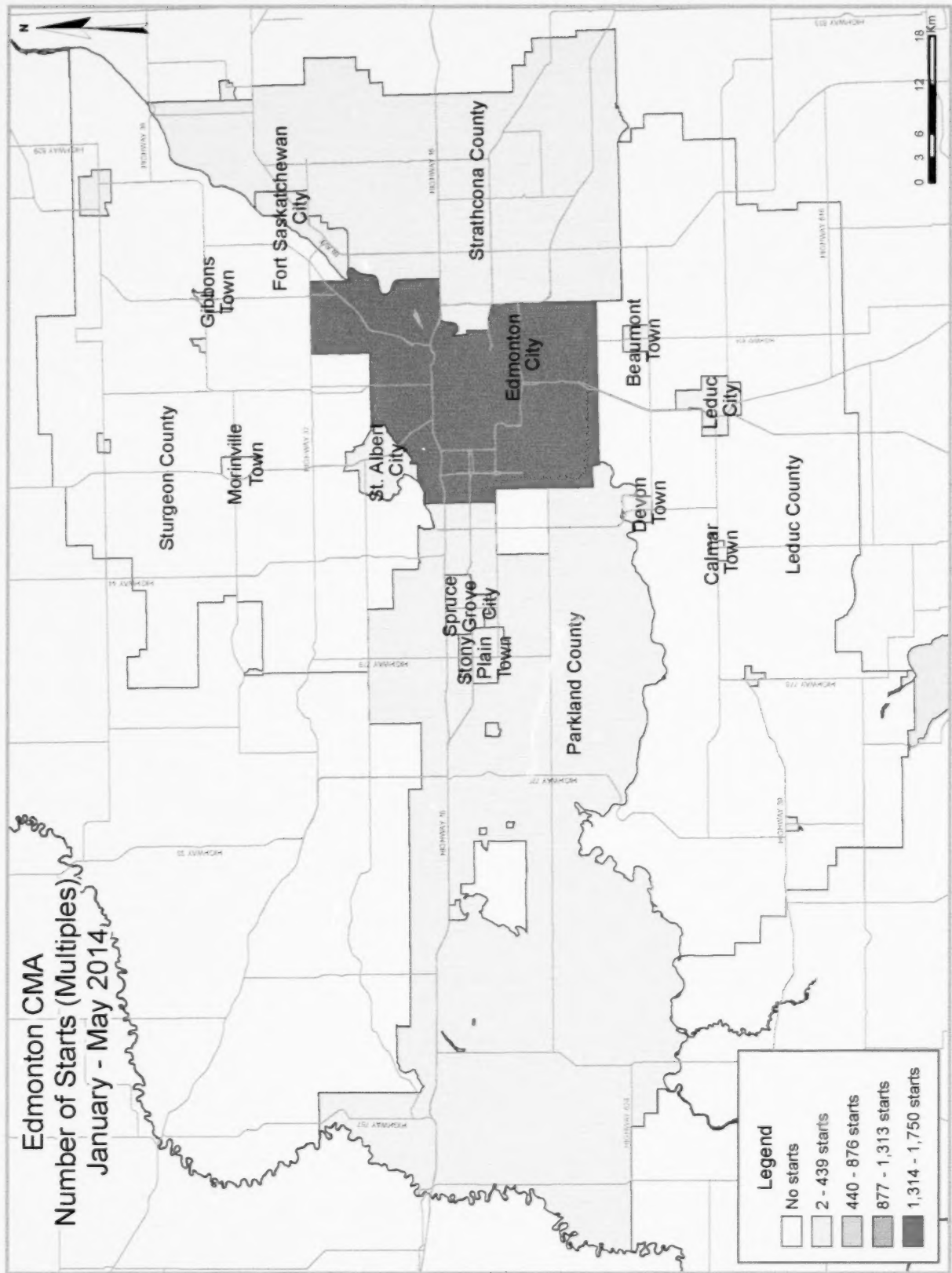


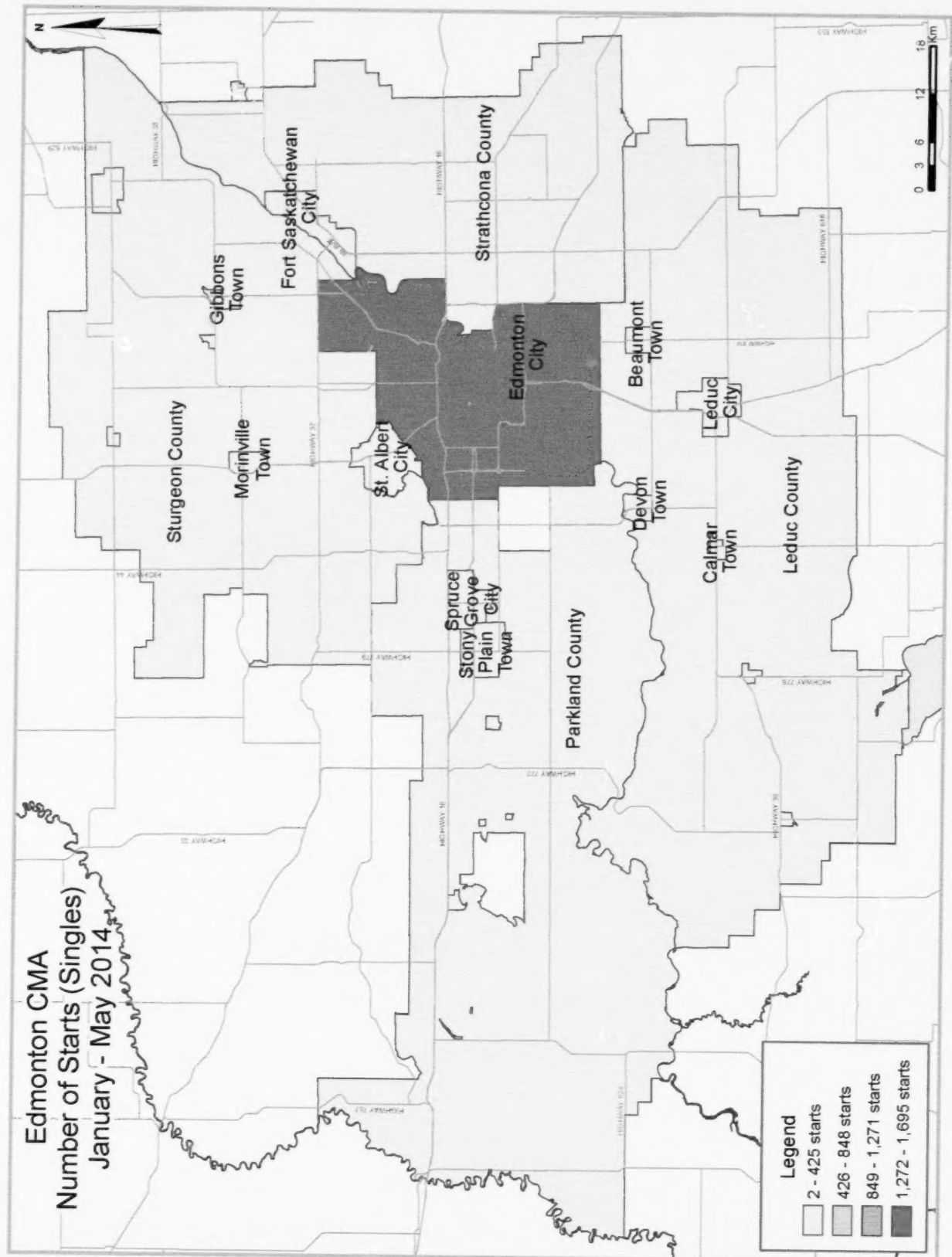
Source: CMHC

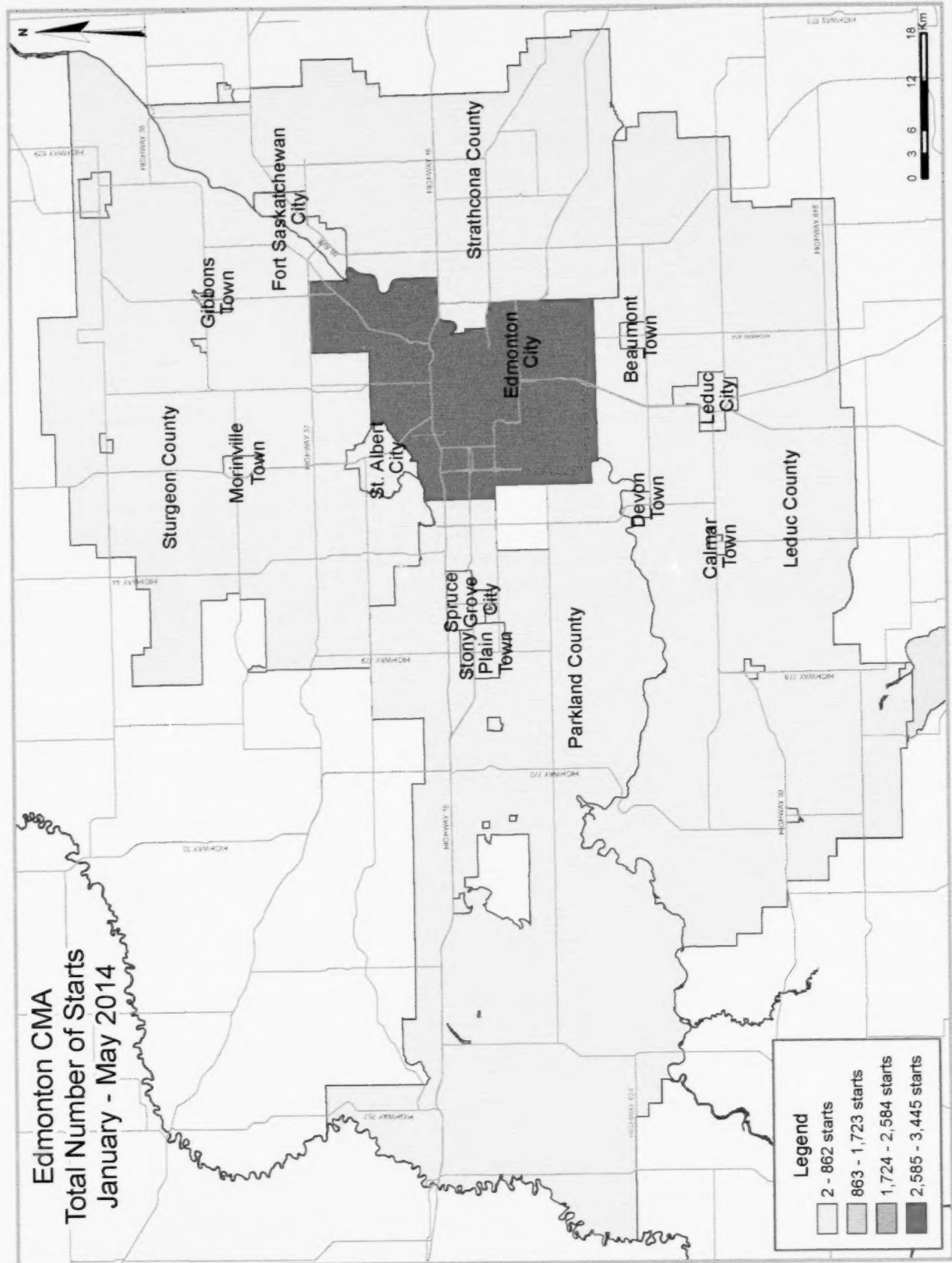












HOUSING NOW REPORT TABLES

Available in ALL reports:

- I Housing Starts (SAAR and Trend)
- I.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- I.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)**May 2014**

Edmonton CMA¹	April 2014	May 2014
Trend ²	12,623	12,824
SAAR	14,482	14,321
	May 2013	May 2014
Actual		
May - Single-Detached	526	504
May - Multiples	1,338	712
May - Total	1,864	1,216
January to May - Single-Detached	2,211	2,357
January to May - Multiples	4,005	2,429
January to May - Total	6,216	4,786

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Edmonton CMA
May 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
May 2014	504	242	36	0	95	180	0	159	1,216
May 2013	526	176	47	0	136	531	59	389	1,864
% Change	-4.2	37.5	-23.4	n/a	-30.1	-66.1	-100.0	-59.1	-34.8
Year-to-date 2014	2,355	980	112	2	339	492	0	506	4,786
Year-to-date 2013	2,210	754	190	1	441	1,625	75	920	6,216
% Change	6.6	30.0	-41.1	100.0	-23.1	-69.7	-100.0	-45.0	-23.0
UNDER CONSTRUCTION									
May 2014	4,002	1,470	289	8	1,092	4,041	8	2,928	13,838
May 2013	3,792	1,340	240	3	1,051	4,609	95	2,032	13,162
% Change	5.5	9.7	20.4	166.7	3.9	-12.3	-91.6	44.1	5.1
COMPLETIONS									
May 2014	453	156	44	0	56	12	0	0	721
May 2013	452	158	11	2	124	30	0	222	999
% Change	0.2	-1.3	300.0	-100.0	-54.8	-60.0	n/a	-100.0	-27.8
Year-to-date 2014	2,309	844	165	0	212	516	8	681	4,735
Year-to-date 2013	2,151	754	87	4	427	546	24	1,073	5,066
% Change	7.3	11.9	89.7	-100.0	-50.4	-5.5	-66.7	-36.5	-6.5
COMPLETED & NOT ABSORBED									
May 2014	604	222	35	1	91	291	n/a	n/a	1,244
May 2013	623	188	23	0	145	404	n/a	n/a	1,383
% Change	-3.0	18.1	52.2	n/a	-37.2	-28.0	n/a	n/a	-10.1
ABSORBED									
May 2014	482	140	46	0	55	12	n/a	n/a	735
May 2013	503	162	16	2	132	61	n/a	n/a	876
% Change	-4.2	-13.6	187.5	-100.0	-58.3	-80.3	n/a	n/a	-16.1
Year-to-date 2014	2,323	829	165	0	279	531	n/a	n/a	4,127
Year-to-date 2013	2,138	726	88	4	446	617	n/a	n/a	4,019
% Change	8.7	14.2	87.5	-100.0	-37.4	-13.9	n/a	n/a	2.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2014

May 2014									
	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Edmonton City									878
May 2014	361	184	22	0	76	180	0	55	1,281
May 2013	327	148	35	0	120	531	8	112	
Beaumont Town									14
May 2014	14	0	0	0	0	0	0	0	113
May 2013	9	0	0	0	0	0	0	104	
Devon Town									2
May 2014	2	0	0	0	0	0	0	0	1
May 2013	1	0	0	0	0	0	0	0	
Fort Saskatchewan City									39
May 2014	23	10	0	0	6	0	0	0	84
May 2013	21	12	0	0	0	0	51	0	
Leduc City									31
May 2014	11	16	4	0	0	0	0	0	34
May 2013	32	2	0	0	0	0	0	0	
Leduc County									11
May 2014	11	0	0	0	0	0	0	0	7
May 2013	7	0	0	0	0	0	0	0	
Morinville Town									4
May 2014	4	0	0	0	0	0	0	0	11
May 2013	7	0	4	0	0	0	0	0	
Parkland County									18
May 2014	18	0	0	0	0	0	0	0	17
May 2013	17	0	0	0	0	0	0	0	
Spruce Grove City									137
May 2014	17	12	4	0	0	0	0	104	58
May 2013	36	8	8	0	6	0	0	0	
St. Albert City									15
May 2014	13	0	0	0	2	0	0	0	196
May 2013	19	4	0	0	0	0	0	173	
Stony Plain Town									17
May 2014	4	4	6	0	3	0	0	0	8
May 2013	6	2	0	0	0	0	0	0	
Strathcona County									41
May 2014	17	16	0	0	8	0	0	0	41
May 2013	31	0	0	0	10	0	0	0	
Sturgeon County									4
May 2014	4	0	0	0	0	0	0	0	10
May 2013	10	0	0	0	0	0	0	0	
Remainder of the CMA									5
May 2014	5	0	0	0	0	0	0	0	3
May 2013	3	0	0	0	0	0	0	0	
Edmonton CMA									1,216
May 2014	504	242	36	0	95	180	0	159	1,864
May 2013	526	176	47	0	136	531	59	389	

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Edmonton City									
May 2014	2,721	1,078	226	8	850	3,751	0	2,071	10,705
May 2013	2,487	1,042	151	3	861	4,285	40	1,543	10,412
Beaumont Town									
May 2014	107	30	15	0	0	0	0	0	152
May 2013	138	26	27	0	0	0	0	104	295
Devon Town									
May 2014	3	2	0	0	0	0	0	0	5
May 2013	7	0	0	0	5	0	0	0	12
Fort Saskatchewan City									
May 2014	174	60	0	0	12	0	0	142	388
May 2013	135	42	0	0	8	0	51	0	236
Leduc City									
May 2014	192	104	27	0	36	160	4	0	523
May 2013	193	68	15	0	26	160	0	0	462
Leduc County									
May 2014	115	0	0	0	0	0	0	0	115
May 2013	98	0	0	0	0	0	0	0	98
Morinville Town									
May 2014	27	0	8	0	0	0	0	37	72
May 2013	35	4	15	0	23	0	0	0	77
Parkland County									
May 2014	101	4	0	0	0	0	0	0	105
May 2013	124	8	0	0	0	0	0	0	132
Spruce Grove City									
May 2014	129	98	7	0	39	0	0	247	520
May 2013	119	62	32	0	19	92	0	143	467
St. Albert City									
May 2014	116	6	0	0	82	72	0	361	637
May 2013	103	14	0	0	0	72	0	173	362
Stony Plain Town									
May 2014	54	28	6	0	14	0	0	34	136
May 2013	51	46	0	0	28	0	0	0	125
Strathcona County									
May 2014	176	60	0	0	59	58	0	0	353
May 2013	208	28	0	0	81	0	0	69	386
Sturgeon County									
May 2014	51	0	0	0	0	0	0	0	51
May 2013	57	0	0	0	0	0	0	0	57
Remainder of the CMA									
May 2014	36	0	0	0	0	0	4	36	76
May 2013	37	0	0	0	0	0	4	0	41
Edmonton CMA									
May 2014	4,002	1,470	289	8	1,092	4,041	8	2,928	13,838
May 2013	3,792	1,340	240	3	1,051	4,609	95	2,032	13,162

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Edmonton City									
May 2014	258	108	0	0	44	12	0	0	422
May 2013	267	106	11	2	100	30	0	112	628
Beaumont Town									
May 2014	10	2	12	0	0	0	0	0	24
May 2013	16	2	0	0	0	0	0	0	18
Devon Town									
May 2014	0	0	0	0	0	0	0	0	0
May 2013	5	0	0	0	0	0	0	0	5
Fort Saskatchewan City									
May 2014	14	12	0	0	0	0	0	0	26
May 2013	21	8	0	0	0	0	0	0	29
Leduc City									
May 2014	19	2	28	0	3	0	0	0	52
May 2013	37	18	0	0	6	0	0	0	61
Leduc County									
May 2014	12	0	0	0	0	0	0	0	12
May 2013	9	0	0	0	0	0	0	0	9
Morinville Town									
May 2014	4	0	0	0	0	0	0	0	4
May 2013	7	0	0	0	0	0	0	0	7
Parkland County									
May 2014	35	0	0	0	0	0	0	0	35
May 2013	12	2	0	0	0	0	0	0	14
Spruce Grove City									
May 2014	35	18	4	0	0	0	0	0	57
May 2013	14	12	0	0	0	0	0	0	26
St. Albert City									
May 2014	16	0	0	0	4	0	0	0	20
May 2013	10	0	0	0	0	0	0	79	89
Stony Plain Town									
May 2014	8	4	0	0	0	0	0	0	12
May 2013	9	4	0	0	0	0	0	0	13
Strathcona County									
May 2014	24	10	0	0	5	0	0	0	39
May 2013	32	6	0	0	18	0	0	0	56
Sturgeon County									
May 2014	9	0	0	0	0	0	0	0	9
May 2013	10	0	0	0	0	0	0	0	10
Remainder of the CMA									
May 2014	9	0	0	0	0	0	0	0	9
May 2013	3	0	0	0	0	0	0	31	34
Edmonton CMA									
May 2014	453	156	44	0	56	12	0	0	721
May 2013	452	158	11	2	124	30	0	222	999

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Edmonton City									
May 2014	324	127	14	1	53	182	n/a	n/a	701
May 2013	313	115	15	0	76	248	n/a	n/a	767
Beaumont Town									
May 2014	23	4	3	0	0	0	n/a	n/a	30
May 2013	34	3	1	0	0	0	n/a	n/a	38
Devon Town									
May 2014	1	0	0	0	3	0	n/a	n/a	4
May 2013	3	0	0	0	1	0	n/a	n/a	4
Fort Saskatchewan City									
May 2014	36	15	0	0	1	0	n/a	n/a	52
May 2013	59	6	0	0	5	26	n/a	n/a	96
Leduc City									
May 2014	41	10	12	0	3	0	n/a	n/a	66
May 2013	33	19	0	0	0	17	n/a	n/a	69
Leduc County									
May 2014	5	0	0	0	0	0	n/a	n/a	5
May 2013	3	0	0	0	0	0	n/a	n/a	3
Morinville Town									
May 2014	10	0	3	0	5	0	n/a	n/a	18
May 2013	18	0	2	0	13	0	n/a	n/a	33
Parkland County									
May 2014	10	0	0	0	0	0	n/a	n/a	10
May 2013	10	2	0	0	0	0	n/a	n/a	12
Spruce Grove City									
May 2014	56	40	3	0	11	65	n/a	n/a	175
May 2013	32	19	5	0	29	0	n/a	n/a	85
St. Albert City									
May 2014	33	2	0	0	2	4	n/a	n/a	41
May 2013	35	0	0	0	0	23	n/a	n/a	58
Stony Plain Town									
May 2014	19	13	0	0	9	40	n/a	n/a	81
May 2013	29	18	0	0	5	42	n/a	n/a	94
Strathcona County									
May 2014	39	11	0	0	4	0	n/a	n/a	54
May 2013	49	6	0	0	16	48	n/a	n/a	119
Sturgeon County									
May 2014	0	0	0	0	0	0	n/a	n/a	0
May 2013	0	0	0	0	0	0	n/a	n/a	0
Remainder of the CMA									
May 2014	7	0	0	0	0	0	n/a	n/a	7
May 2013	5	0	0	0	0	0	n/a	n/a	5
Edmonton CMA									
May 2014	604	222	35	1	91	291	n/a	n/a	1,244
May 2013	623	188	23	0	145	404	n/a	n/a	1,383

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Edmonton City									
May 2014	289	109	7	0	37	7	n/a	n/a	449
May 2013	299	105	11	2	104	47	n/a	n/a	568
Beaumont Town									
May 2014	14	3	13	0	0	0	n/a	n/a	30
May 2013	18	1	1	0	0	0	n/a	n/a	20
Devon Town									
May 2014	1	0	0	0	0	0	n/a	n/a	1
May 2013	2	0	0	0	0	0	n/a	n/a	2
Fort Saskatchewan City									
May 2014	20	3	0	0	0	0	n/a	n/a	23
May 2013	15	12	0	0	0	0	n/a	n/a	27
Leduc City									
May 2014	20	2	22	0	0	0	n/a	n/a	44
May 2013	38	19	0	0	7	0	n/a	n/a	64
Leduc County									
May 2014	12	0	0	0	0	0	n/a	n/a	12
May 2013	7	0	0	0	0	0	n/a	n/a	7
Morinville Town									
May 2014	3	0	1	0	5	0	n/a	n/a	9
May 2013	6	0	0	0	2	0	n/a	n/a	8
Parkland County									
May 2014	34	0	0	0	0	0	n/a	n/a	34
May 2013	14	3	0	0	0	0	n/a	n/a	17
Spruce Grove City									
May 2014	26	10	3	0	4	0	n/a	n/a	43
May 2013	32	18	4	0	1	0	n/a	n/a	55
St. Albert City									
May 2014	13	0	0	0	2	3	n/a	n/a	18
May 2013	12	0	0	0	0	1	n/a	n/a	13
Stony Plain Town									
May 2014	7	10	0	0	1	2	n/a	n/a	20
May 2013	14	1	0	0	0	10	n/a	n/a	25
Strathcona County									
May 2014	25	3	0	0	6	0	n/a	n/a	34
May 2013	35	3	0	0	18	3	n/a	n/a	59
Sturgeon County									
May 2014	9	0	0	0	0	0	n/a	n/a	9
May 2013	10	0	0	0	0	0	n/a	n/a	10
Remainder of the CMA									
May 2014	9	0	0	0	0	0	n/a	n/a	9
May 2013	1	0	0	0	0	0	n/a	n/a	1
Edmonton CMA									
May 2014	482	140	46	0	55	12	n/a	n/a	735
May 2013	503	162	16	2	132	61	n/a	n/a	876

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3: History of Housing Starts of Edmonton CMA
2004 - 2013**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	5,964	1,946	476	6	1,050	3,121	83	2,043	14,689
% Change	5.5	-1.9	144.1	50.0	-1.0	57.4	**	5.1	14.4
2012	5,654	1,984	195	4	1,061	1,983	12	1,944	12,837
% Change	13.0	59.0	50.0	-73.3	45.7	42.5	200.0	139.1	37.6
2011	5,002	1,248	130	15	728	1,392	4	813	9,332
% Change	-17.4	7.8	4.0	87.5	-12.1	-4.9	-89.5	185.3	-6.3
2010	6,054	1,158	125	8	828	1,463	38	285	9,959
% Change	55.9	25.3	-9.4	-42.9	36.2	**	**	-2.7	57.7
2009	3,883	924	138	14	608	453	4	293	6,317
% Change	49.1	50.5	200.0	**	-18.6	-81.9	-81.0	**	-4.5
2008	2,604	614	46	2	747	2,507	21	74	6,615
% Change	-65.9	-51.7	-11.5	-93.1	-54.6	-35.0	-44.7	-79.2	-55.6
2007	7,644	1,270	52	29	1,644	3,856	38	355	14,888
% Change	-15.4	18.0	6.1	-3.3	54.4	11.9	**	36.0	-0.5
2006	9,032	1,076	49	30	1,065	3,445	12	261	14,970
% Change	19.1	52.0	**	-11.8	-5.2	11.2	-84.4	-60.7	12.6
2005	7,586	708	3	34	1,124	3,028	77	664	13,294
% Change	15.4	7.9	-62.5	-12.8	29.0	28.7	-27.4	-19.7	15.7
2004	6,574	656	8	39	871	2,407	106	827	11,488

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	% Change
Edmonton City	361	327	188	154	94	157	235	643	878	1,281	-31.5
Beaumont Town	14	9	0	0	0	0	0	104	14	113	-87.6
Calmar Town	4	0	0	0	0	0	0	0	4	0	n/a
Devon Town	2	1	0	0	0	0	0	0	2	1	100.0
Fort Saskatchewan City	23	21	16	12	0	51	0	0	39	84	-53.6
Gibbons Town	0	2	0	0	0	0	0	0	0	2	-100.0
Leduc City	11	32	16	2	4	0	0	0	31	34	-8.8
Leduc County	11	7	0	0	0	0	0	0	11	7	57.1
Morinville Town	4	7	0	0	0	4	0	0	4	11	-63.6
Parkland County	18	17	0	0	0	0	0	0	18	17	5.9
Spruce Grove City	17	36	12	8	4	14	104	0	137	58	136.2
St. Albert City	13	19	2	4	0	0	0	173	15	196	-92.3
Stony Plain Town	4	6	4	2	9	0	0	0	17	8	112.5
Strathcona County	17	31	18	0	6	10	0	0	41	41	0.0
Sturgeon County	4	10	0	0	0	0	0	0	4	10	-60.0
Remainder of the CMA	1	1	0	0	0	0	0	0	1	1	0.0
Edmonton CMA	504	526	256	182	117	236	339	920	1,216	1,864	-34.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Edmonton City	1,695	1,529	736	604	266	522	748	2,022	3,445	4,677	-26.3
Beaumont Town	47	51	14	14	3	20	0	104	64	189	-66.1
Calmar Town	7	2	0	0	0	0	0	0	7	2	**
Devon Town	2	1	2	0	0	0	0	0	4	1	**
Fort Saskatchewan City	117	81	52	24	0	51	0	0	169	156	8.3
Gibbons Town	2	5	0	0	0	0	0	0	2	5	-60.0
Leduc City	101	117	82	40	32	7	0	0	215	164	31.1
Leduc County	38	28	0	0	0	0	0	0	38	28	35.7
Morinville Town	11	18	0	2	0	15	0	0	11	35	-68.6
Parkland County	41	42	4	2	0	0	0	0	45	44	2.3
Spruce Grove City	100	84	58	36	23	38	104	143	285	301	-5.3
St. Albert City	63	58	28	4	22	0	110	245	223	307	-27.4
Stony Plain Town	35	33	26	20	12	0	0	0	73	53	37.7
Strathcona County	82	127	56	40	15	21	0	0	153	188	-18.6
Sturgeon County	12	31	0	0	0	0	0	0	12	31	-61.3
Remainder of the CMA	4	4	0	0	0	0	36	31	40	35	14.3
Edmonton CMA	2,357	2,211	1,058	786	373	674	998	2,545	4,786	6,216	-23.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013
Edmonton City	94	151	0	6	180	531	55	112
Beaumont Town	0	0	0	0	0	0	0	104
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	51	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	4	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	4	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	4	14	0	0	0	0	104	0
St. Albert City	0	0	0	0	0	0	0	173
Stony Plain Town	9	0	0	0	0	0	0	0
Strathcona County	6	10	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	117	179	0	57	180	531	159	389

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	266	500	0	22	492	1,522	256	500
Beaumont Town	3	20	0	0	0	0	0	104
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	51	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	32	7	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	15	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	23	38	0	0	0	0	104	143
St. Albert City	22	0	0	0	0	72	110	173
Stony Plain Town	12	0	0	0	0	0	0	0
Strathcona County	15	21	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	31	36	0
Edmonton CMA	373	601	0	73	492	1,625	506	920

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market**May 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013
Edmonton City	567	510	256	651	55	120	878	1,281
Beaumont Town	14	9	0	0	0	104	14	113
Calmar Town	4	0	0	0	0	0	4	0
Devon Town	2	1	0	0	0	0	2	1
Fort Saskatchewan City	33	33	6	0	0	51	39	84
Gibbons Town	0	2	0	0	0	0	0	2
Leduc City	31	34	0	0	0	0	31	34
Leduc County	11	7	0	0	0	0	11	7
Morinville Town	4	11	0	0	0	0	4	11
Parkland County	18	17	0	0	0	0	18	17
Spruce Grove City	33	52	0	6	104	0	137	58
St. Albert City	13	23	2	0	0	173	15	196
Stony Plain Town	14	8	3	0	0	0	17	8
Strathcona County	33	31	8	10	0	0	41	41
Sturgeon County	4	10	0	0	0	0	4	10
Remainder of the CMA	1	1	0	0	0	0	1	1
Edmonton CMA	782	749	275	667	159	448	1,216	1,864

Table 2.5: Starts by Submarket and by Intended Market**January - May 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	2,471	2,243	718	1,910	256	524	3,445	4,677
Beaumont Town	64	85	0	0	0	104	64	189
Calmar Town	7	2	0	0	0	0	7	2
Devon Town	4	1	0	0	0	0	4	1
Fort Saskatchewan City	159	103	10	2	0	51	169	156
Gibbons Town	2	5	0	0	0	0	2	5
Leduc City	193	157	22	7	0	0	215	164
Leduc County	38	28	0	0	0	0	38	28
Morinville Town	11	31	0	4	0	0	11	35
Parkland County	45	44	0	0	0	0	45	44
Spruce Grove City	169	152	12	6	104	143	285	301
St. Albert City	69	62	44	72	110	173	223	307
Stony Plain Town	67	53	6	0	0	0	73	53
Strathcona County	132	153	21	35	0	0	153	188
Sturgeon County	12	31	0	0	0	0	12	31
Remainder of the CMA	4	4	0	31	36	0	40	35
Edmonton CMA	3,447	3,154	833	2,067	506	995	4,786	6,216

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type**May 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	% Change
Edmonton City	258	269	114	110	38	107	12	142	422	628	-32.8
Beaumont Town	10	16	2	2	12	0	0	0	24	18	33.3
Calmar Town	1	0	0	0	0	0	0	0	1	0	n/a
Devon Town	0	5	0	0	0	0	0	0	0	5	-100.0
Fort Saskatchewan City	14	21	12	8	0	0	0	0	26	29	-10.3
Gibbons Town	2	1	0	0	0	0	0	0	2	1	100.0
Leduc City	19	37	2	18	31	6	0	0	52	61	-14.8
Leduc County	12	9	0	0	0	0	0	0	12	9	33.3
Morinville Town	4	7	0	0	0	0	0	0	4	7	-42.9
Parkland County	35	12	0	2	0	0	0	0	35	14	150.0
Spruce Grove City	35	14	18	12	4	0	0	0	57	26	119.2
St. Albert City	16	10	4	0	0	0	0	79	20	89	-77.5
Stony Plain Town	8	9	4	4	0	0	0	0	12	13	-7.7
Strathcona County	24	32	12	14	3	10	0	0	39	56	-30.4
Sturgeon County	9	10	0	0	0	0	0	0	9	10	-10.0
Remainder of the CMA	6	2	0	0	0	0	0	31	6	33	-81.8
Edmonton CMA	453	454	168	170	88	123	12	252	721	999	-27.8

Table 3.1: Completions by Submarket and by Dwelling Type**January - May 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Edmonton City	1,507	1,339	664	606	149	339	746	1,268	3,066	3,552	-13.7
Beaumont Town	59	85	22	12	27	4	104	0	212	101	109.9
Calmar Town	5	7	0	0	0	8	0	0	5	15	-66.7
Devon Town	1	5	0	0	0	0	0	0	1	5	-80.0
Fort Saskatchewan City	77	94	30	26	0	4	0	0	107	124	-13.7
Gibbons Town	13	9	0	0	0	0	0	0	13	9	44.4
Leduc City	123	124	34	50	56	14	0	0	213	188	13.3
Leduc County	35	34	0	0	0	0	0	0	35	34	2.9
Morinville Town	13	22	0	0	8	4	0	0	21	26	-19.2
Parkland County	84	64	0	2	0	0	0	0	84	66	27.3
Spruce Grove City	139	81	74	68	60	55	92	202	365	406	-10.1
St. Albert City	50	62	10	0	0	0	255	118	315	180	75.0
Stony Plain Town	30	37	14	22	11	4	0	0	55	63	-12.7
Strathcona County	109	116	46	28	24	46	0	0	179	190	-5.8
Sturgeon County	50	61	0	0	0	0	0	0	50	61	-18.0
Remainder of the CMA	14	15	0	0	0	0	0	31	14	46	-69.6
Edmonton CMA	2,309	2,155	894	814	335	478	1,197	1,619	4,735	5,066	-6.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013
Edmonton City	38	107	0	0	12	30	0	112
Beaumont Town	12	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	31	6	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	4	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	79
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	3	10	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	31
Edmonton CMA	88	123	0	0	12	30	0	222

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	143	327	6	12	424	546	322	722
Beaumont Town	27	4	0	0	0	0	104	0
Calmar Town	0	0	0	8	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	4	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	56	14	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	8	4	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	60	55	0	0	92	0	0	202
St. Albert City	0	0	0	0	0	0	255	118
Stony Plain Town	11	4	0	0	0	0	0	0
Strathcona County	24	46	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	31
Edmonton CMA	329	458	6	20	516	546	681	1,073

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
May 2014

Submarket	Freehold		Condominium		Rental		Total*	
	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013	May 2014	May 2013
Edmonton City	366	384	56	132	0	112	422	628
Beaumont Town	24	18	0	0	0	0	24	18
Calmar Town	1	0	0	0	0	0	1	0
Devon Town	0	5	0	0	0	0	0	5
Fort Saskatchewan City	26	29	0	0	0	0	26	29
Gibbons Town	2	1	0	0	0	0	2	1
Leduc City	49	55	3	6	0	0	52	61
Leduc County	12	9	0	0	0	0	12	9
Morinville Town	4	7	0	0	0	0	4	7
Parkland County	35	14	0	0	0	0	35	14
Spruce Grove City	57	26	0	0	0	0	57	26
St. Albert City	16	10	4	0	0	79	20	89
Stony Plain Town	12	13	0	0	0	0	12	13
Strathcona County	34	38	5	18	0	0	39	56
Sturgeon County	9	10	0	0	0	0	9	10
Remainder of the CMA	6	2	0	0	0	31	6	33
Edmonton CMA	653	621	68	156	0	222	721	999

Table 3.5: Completions by Submarket and by Intended Market
January - May 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	2,176	1,942	560	872	330	738	3,066	3,552
Beaumont Town	108	101	0	0	104	0	212	101
Calmar Town	5	7	0	0	0	8	5	15
Devon Town	1	5	0	0	0	0	1	5
Fort Saskatchewan City	107	121	0	3	0	0	107	124
Gibbons Town	13	9	0	0	0	0	13	9
Leduc City	198	174	15	14	0	0	213	188
Leduc County	35	34	0	0	0	0	35	34
Morinville Town	17	26	4	0	0	0	21	26
Parkland County	84	66	0	0	0	0	84	66
Spruce Grove City	273	184	92	20	0	202	365	406
St. Albert City	54	62	6	0	255	118	315	180
Stony Plain Town	44	59	11	4	0	0	55	63
Strathcona County	139	126	40	64	0	0	179	190
Sturgeon County	50	61	0	0	0	0	50	61
Remainder of the CMA	14	15	0	0	0	31	14	46
Edmonton CMA	3,318	2,992	728	977	689	1,097	4,735	5,066

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$449,999		\$450,000 - \$549,999		\$550,000 - \$649,999		\$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
May 2014	22	7.7	88	30.8	99	34.6	40	14.0	37	12.9	286	485,800	529,071
May 2013	26	8.7	126	42.1	85	28.4	24	8.0	38	12.7	299	448,500	515,301
Year-to-date 2014	91	6.1	462	30.8	484	32.2	222	14.8	242	16.1	1,501	492,500	561,702
Year-to-date 2013	133	10.4	518	40.5	367	28.7	116	9.1	146	11.4	1,280	448,150	510,256
Beaumont Town													
May 2014	0	0.0	6	42.9	7	50.0	0	0.0	1	7.1	14	473,700	483,786
May 2013	0	0.0	7	38.9	9	50.0	2	11.1	0	0.0	18	476,000	476,595
Year-to-date 2014	1	1.4	21	29.2	30	41.7	16	22.2	4	5.6	72	508,500	516,089
Year-to-date 2013	1	1.3	31	40.3	27	35.1	16	20.8	2	2.6	77	476,000	485,695
Calmar Town													
May 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2013	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	--	--
Devon Town													
May 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
May 2013	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2014	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2013	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	--	--
Fort Saskatchewan City													
May 2014	0	0.0	8	40.0	7	35.0	2	10.0	3	15.0	20	467,900	531,875
May 2013	2	13.3	9	60.0	2	13.3	1	6.7	1	6.7	15	425,000	444,027
Year-to-date 2014	4	5.4	30	40.5	20	27.0	12	16.2	8	10.8	74	459,950	513,930
Year-to-date 2013	9	10.0	53	58.9	17	18.9	5	5.6	6	6.7	90	427,750	450,932
Gibbons Town													
May 2014	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
May 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	6	46.2	7	53.8	0	0.0	0	0.0	0	0.0	13	360,000	363,923
Year-to-date 2013	4	44.4	3	33.3	2	22.2	0	0.0	0	0.0	9	--	--
Leduc City													
May 2014	6	30.0	6	30.0	5	25.0	2	10.0	1	5.0	20	409,400	448,192
May 2013	6	15.8	22	57.9	6	15.8	2	5.3	2	5.3	38	408,494	430,360
Year-to-date 2014	36	31.3	36	31.3	31	27.0	11	9.6	1	0.9	115	406,000	426,036
Year-to-date 2013	25	20.2	55	44.4	29	23.4	10	8.1	5	4.0	124	423,294	437,877
Leduc County													
May 2014	0	0.0	2	16.7	4	33.3	2	16.7	4	33.3	12	581,200	596,892
May 2013	0	0.0	2	28.6	0	0.0	3	42.9	2	28.6	7	--	--
Year-to-date 2014	2	5.6	7	19.4	10	27.8	9	25.0	8	22.2	36	541,150	572,744
Year-to-date 2013	4	12.5	6	18.8	7	21.9	7	21.9	8	25.0	32	546,710	537,050
Morinville Town													
May 2014	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
May 2013	0	0.0	4	80.0	0	0.0	1	20.0	0	0.0	5	--	--
Year-to-date 2014	0	0.0	15	83.3	3	16.7	0	0.0	0	0.0	18	411,500	410,178
Year-to-date 2013	0	0.0	18	90.0	1	5.0	1	5.0	0	0.0	20	407,500	408,405

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$449,999		\$450,000 - \$549,999		\$550,000 - \$649,999		\$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
May 2014	2	12.5	0	0.0	2	12.5	0	0.0	12	75.0	16	782,500	857,498
May 2013	1	20.0	0	0.0	0	0.0	1	20.0	3	60.0	5	--	--
Year-to-date 2014	5	13.2	0	0.0	4	10.5	4	10.5	25	65.8	38	775,000	783,975
Year-to-date 2013	3	13.0	2	8.7	1	4.3	4	17.4	13	56.5	23	750,000	708,143
Spruce Grove City													
May 2014	3	12.5	10	41.7	7	29.2	2	8.3	2	8.3	24	449,697	463,024
May 2013	6	18.8	9	28.1	12	37.5	3	9.4	2	6.3	32	451,530	455,037
Year-to-date 2014	14	12.5	45	40.2	30	26.8	14	12.5	9	8.0	112	448,212	465,700
Year-to-date 2013	12	13.2	31	34.1	31	34.1	11	12.1	6	6.6	91	451,063	464,519
St. Albert City													
May 2014	0	0.0	3	23.1	5	38.5	4	30.8	1	7.7	13	511,400	562,092
May 2013	0	0.0	2	18.2	2	18.2	4	36.4	3	27.3	11	588,000	600,645
Year-to-date 2014	0	0.0	5	8.5	20	33.9	22	37.3	12	20.3	59	580,100	595,792
Year-to-date 2013	0	0.0	9	15.0	21	35.0	11	18.3	19	31.7	60	559,400	596,002
Stony Plain Town													
May 2014	0	0.0	3	42.9	3	42.9	0	0.0	1	14.3	7	--	--
May 2013	1	7.1	10	71.4	2	14.3	0	0.0	1	7.1	14	395,955	411,566
Year-to-date 2014	1	3.7	8	29.6	10	37.0	4	14.8	4	14.8	27	499,900	571,006
Year-to-date 2013	4	10.8	23	62.2	7	18.9	0	0.0	3	8.1	37	399,999	436,593
Strathcona County													
May 2014	0	0.0	1	4.2	10	41.7	7	29.2	6	25.0	24	580,000	705,875
May 2013	1	3.1	6	18.8	11	34.4	7	21.9	7	21.9	32	532,000	597,844
Year-to-date 2014	0	0.0	8	7.8	47	46.1	25	24.5	22	21.6	102	537,500	737,578
Year-to-date 2013	4	3.1	27	21.1	46	35.9	23	18.0	28	21.9	128	513,000	628,626
Sturgeon County													
May 2014	0	0.0	0	0.0	2	25.0	2	25.0	4	50.0	8	--	--
May 2013	0	0.0	0	0.0	1	10.0	5	50.0	4	40.0	10	620,000	649,000
Year-to-date 2014	4	8.3	3	6.3	7	14.6	13	27.1	21	43.8	48	630,000	663,917
Year-to-date 2013	3	4.9	6	9.8	18	29.5	18	29.5	16	26.2	61	580,000	637,131
Remainder of the CMA													
May 2014	0	0.0	1	20.0	1	20.0	1	20.0	2	40.0	5	--	--
May 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	2	20.0	4	40.0	1	10.0	1	10.0	2	20.0	10	400,300	479,060
Year-to-date 2013	5	45.5	3	27.3	0	0.0	2	18.2	1	9.1	11	350,000	408,400
Edmonton CMA													
May 2014	34	7.5	133	29.2	152	33.4	62	13.6	74	16.3	455	493,000	548,938
May 2013	44	9.0	198	40.5	131	26.8	53	10.8	63	12.9	489	450,060	510,644
Year-to-date 2014	170	7.6	653	29.3	698	31.3	353	15.8	358	16.0	2,232	495,000	558,652
Year-to-date 2013	214	10.4	786	38.3	575	28.0	224	10.9	253	12.3	2,052	451,500	512,408

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
May 2014

Submarket	May 2014	May 2013	% Change	YTD 2014	YTD 2013	% Change
Edmonton City	529,071	515,301	2.7	561,702	510,256	10.1
Beaumont Town	483,786	476,595	1.5	516,089	485,695	6.3
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	531,875	444,027	19.8	513,930	450,932	14.0
Gibbons Town	--	--	n/a	363,923	--	n/a
Leduc City	448,192	430,360	4.1	426,036	437,877	-2.7
Leduc County	596,892	--	n/a	572,744	537,050	6.6
Morinville Town	--	--	n/a	410,178	408,405	0.4
Parkland County	857,498	--	n/a	783,975	708,143	10.7
Spruce Grove City	463,024	455,037	1.8	465,700	464,519	0.3
St. Albert City	562,092	600,645	-6.4	595,792	596,002	0.0
Stony Plain Town	--	411,566	n/a	571,006	436,593	30.8
Strathcona County	705,875	597,844	18.1	737,578	628,626	17.3
Sturgeon County	--	649,000	n/a	663,917	637,131	4.2
Remainder of the CMA	--	--	n/a	479,060	408,400	17.3
Edmonton CMA	548,938	510,644	7.5	558,652	512,408	9.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
May 2014

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2013	January	1,075	15.6	1,628	2,172	2,437	66.8	323,541	1.7	334,191
	February	1,301	5.7	1,569	2,328	2,518	62.3	334,347	1.4	340,871
	March	1,645	1.4	1,596	2,795	2,508	63.6	350,723	4.5	342,381
	April	1,838	-1.9	1,448	3,213	2,509	57.7	349,047	3.7	345,293
	May	2,151	-0.2	1,555	3,734	2,639	58.9	350,921	1.1	339,477
	June	2,052	7.3	1,678	3,151	2,703	62.1	353,360	3.8	344,937
	July	2,136	23.8	1,661	2,949	2,562	64.8	345,335	2.4	340,216
	August	1,753	14.2	1,705	2,660	2,550	66.9	348,758	4.3	347,011
	September	1,712	24.8	1,769	2,404	2,498	70.8	349,923	8.1	347,524
	October	1,682	23.2	1,714	2,102	2,387	71.8	332,461	1.4	339,163
	November	1,291	15.8	1,695	1,591	2,406	70.4	339,703	2.5	347,241
	December	916	14.1	1,535	912	2,292	67.0	347,103	5.4	356,916
2014	January	987	-8.2	1,502	2,282	2,495	60.2	343,545	6.2	356,505
	February	1,254	-3.6	1,542	2,178	2,390	64.5	357,061	6.8	360,652
	March	1,748	6.3	1,660	2,950	2,617	63.4	358,464	2.2	354,706
	April	2,098	14.1	1,634	3,436	2,712	60.3	362,586	3.9	354,681
	May	2,235	3.9	1,688	3,869	2,732	61.8	368,345	5.0	356,608
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	4,021	6.3		7,295			338,157	2.7	
	Q1 2014	3,989	-0.8		7,410			354,332	4.8	
	YTD 2013	8,010	2.5		14,242			344,084	2.4	
	YTD 2014	8,322	3.9		14,715			360,176	4.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators

May 2014

		Interest Rates			NHPI, Total, Edmonton CMA 2007=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	91.0	126.8	703	4.3	73.0	1,030
	February	595	3.00	5.24	91.0	128.0	702	4.4	72.7	1,028
	March	590	3.00	5.14	91.0	128.3	704	4.3	72.6	1,035
	April	590	3.00	5.14	91.2	129.0	704	4.5	72.5	1,038
	May	590	3.00	5.14	91.0	129.7	707	4.6	72.8	1,048
	June	590	3.14	5.14	91.3	130.0	713	4.7	73.2	1,046
	July	590	3.14	5.14	91.2	129.5	719	4.9	73.7	1,041
	August	601	3.14	5.34	91.4	129.4	724	5.3	74.1	1,033
	September	601	3.14	5.34	91.0	129.5	725	5.2	73.9	1,037
	October	601	3.14	5.34	91.1	129.2	723	5.4	73.6	1,044
	November	601	3.14	5.34	90.9	129.3	725	5.2	73.5	1,050
	December	601	3.14	5.34	90.9	128.9	726	5.5	73.6	1,052
2014	January	595	3.14	5.24	90.8	129.6	728	5.5	73.5	1,063
	February	595	3.14	5.24	90.9	130.4	731	5.1	73.5	1,073
	March	581	3.14	4.99	90.9	132.5	737	4.8	73.6	1,072
	April	570	3.14	4.79	90.7	131.9	743	4.8	74.0	1,068
	May	570	3.14	4.79		132.1	745	5.2	74.2	1,062
	June									
	July									
	August									
	September									
	October									
	November									
	December									

P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

NHPI means New Housing Price Index

CPI means Consumer Price Index

SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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